

Return of Private Foundation

OMB No 1545-0052

2015

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation EARHART FOUNDATION		A Employer identification number 38-6008273
Number and street (or P.O. box number if mail is not delivered to street address) 315 E. EISENHOWER PKWY		B Telephone number (734) 418-4248
City or town, state or province, country, and ZIP or foreign postal code ANN ARBOR, MI 48108		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input checked="" type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 0. (Part I, column (d) must be on cash basis)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		37,543.	37,543.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<59,305.>			
b Gross sales price for all assets on line 6a		1,450,000.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		100,047.	0.		STATEMENT 2
12 Total. Add lines 1 through 11		78,285.	37,543.		
13 Compensation of officers, directors, trustees, etc.		1,518,415.	34,924.		1,483,491.
14 Other employee salaries and wages		36,634.	0.		36,634.
15 Pension plans, employee benefits		522,647.	6,272.		516,375.
16a Legal fees STMT 3		38,251.	0.		38,251.
b Accounting fees STMT 4		43,400.	6,076.		37,324.
c Other professional fees STMT 5		43,769.	15,000.		28,769.
17 Interest					
18 Taxes STMT 6		80,738.	0.		0.
19 Depreciation and depletion STMT 5					
20 Occupancy		128,244.	3,206.		125,038.
21 Travel, conferences, and meetings		127,468.	12,747.		114,721.
22 Printing and publications		1,289.	64.		1,225.
23 Other expenses STMT 7		50,113.	1,341.		48,772.
24 Total operating and administrative expenses. Add lines 13 through 23		2,590,968.	79,630.		2,430,600.
25 Contributions, gifts, grants paid		3,509,454.			3,509,454.
26 Total expenses and disbursements. Add lines 24 and 25		6,100,422.	79,630.		5,940,054.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<6,022,137.>			
b Net investment income (if negative, enter -0-)			0.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,541,638.		
	2 Savings and temporary cash investments	2,971,194.		
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 9	1,350,654.	0.	0.
	b Investments - corporate stock			
	c Investments - corporate bonds STMT 10	158,651.	0.	0.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,022,137.	0.	0.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	6,022,137.	0.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	6,022,137.	0.	
31 Total liabilities and net assets/fund balances	6,022,137.	0.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,022,137.
2 Enter amount from Part I, line 27a	2	<6,022,137.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	0.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	0.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a FIXED INCOME		P		
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 1,450,000.		1,509,305.	<59,305.>	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			<59,305.>	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		2		<59,305.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3		N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	9,982,618.	10,977,732.	.909352
2013	7,809,693.	19,213,702.	.406465
2012	6,423,528.	26,248,066.	.244724
2011	6,125,789.	31,071,646.	.197150
2010	5,831,765.	33,382,057.	.174698
2 Total of line 1, column (d)			2 1.932389
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .386478
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 2,567,481.
5 Multiply line 4 by line 3			5 992,275.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 0.
7 Add lines 5 and 6			7 992,275.
8 Enter qualifying distributions from Part XII, line 4			8 5,940,054.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3 Add lines 1 and 2	3	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	0.
6 Credits/Payments:		
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 0. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	X	
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MI		
8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of Section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► CHRISTOPHER BALLARD, HONIGMAN Telephone no ► 734-418-4248 Located at ► 315 E. EISENHOWER PKWY, STE 100, ANN ARBOR, MI ZIP+4 ► 48108		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

☐**5b****X****c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**6b****X****b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		1,518,415.	459,309.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000**0**

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Part X**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,067,153.
b	Average of monthly cash balances	1b	1,539,427.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,606,580.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,606,580.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	39,099.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,567,481.
6	Minimum investment return. Enter 5% of line 5	6	128,374.

Part XI**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	128,374.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	128,374.
4	Recoveries of amounts treated as qualifying distributions	4	100,047.
5	Add lines 3 and 4	5	228,421.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	228,421.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	5,940,054.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,940,054.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,940,054.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				228,421.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	4,199,538.			
b From 2011	4,594,765.			
c From 2012	5,207,769.			
d From 2013	6,892,144.			
e From 2014	9,418,654.			
f Total of lines 3a through e	30,312,870.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 5,940,054.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				228,421.
e Remaining amount distributed out of corpus	5,711,633.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	36,024,503.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	4,199,538.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	31,824,965.			
10 Analysis of line 9:				
a Excess from 2011	4,594,765.			
b Excess from 2012	5,207,769.			
c Excess from 2013	6,892,144.			
d Excess from 2014	9,418,654.			
e Excess from 2015	5,711,633.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section
- ☐
- 4942(j)(3) or
- ☐
- 4942(j)(5)

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ACTON INSTITUTE FOR THE STUDY OF RELIGION AND LIBERTY 98 FULTON STREET EAST GRAND RAPIDS, MI 49503	NONE	PC	SUPPORT OF THE LESTER AND RUTH DEKOSTER RESEARCH LIBRARY	7,500.
AGORA INSTITUTE FOR CIVIC VIRTUE & THE COMMON GOOD 1300 EAGLE ROAD ST. DAVIDS, PA 19087	NONE	PC	CONFERENCE AT EASTERN UNIVERSITY AND AN EDITED VOLUME, "NATURE: ANCIENT AND MODERN"	20,000.
AMERICAN ACADEMY FOR LIBERAL EDUCATION 4801 WISCONSIN AVENUE, N.W., SUITE 504 WASHINGTON, DC 20016	NONE	PC	SUPPORT FOR AN ASSISTANT TO THE EXECUTIVE DIRECTOR	21,000.
AMERICAN COUNCIL OF TRUSTEES AND ALUMNI 1730 M STREET, N.W., SUITE 600 WASHINGTON, DC 20036-4511	NONE	PC	GENERAL OPERATING SUPPORT	50,000.
AMERICAN ENTERPRISE INSTITUTE FOR PUBLIC POLICY RESEARCH 1150 SEVENTEENTH STREET, N.W. WASHINGTON, DC 20036-4670	NONE	PC	SUPPORT FOR APARNA MATHUR, RESIDENT SCHOLAR	50,000.
Total	SEE CONTINUATION SHEET(S)			3a 3,509,454.
b Approved for future payment				
NONE				
Total				3b 0.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
COMMON STOCK DIVIDENDS	59.	0.	59.	59.	
INTEREST - UNITED STATES OBLIGATIONS	22,400.	0.	22,400.	22,400.	
MISCELLANEOUS INVESTMENT INCOME	15,084.	0.	15,084.	15,084.	
TO PART I, LINE 4	37,543.	0.	37,543.	37,543.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RETURN OF GRANTS	100,047.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	100,047.	0.	

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	38,251.	0.		38,251.
TO FM 990-PF, PG 1, LN 16A	38,251.	0.		38,251.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	43,400.	6,076.		37,324.
TO FORM 990-PF, PG 1, LN 16B	43,400.	6,076.		37,324.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	15,000.	15,000.		0.
OTHER	28,769.	0.		28,769.
TO FORM 990-PF, PG 1, LN 16C	43,769.	15,000.		28,769.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	80,738.	0.		0.
TO FORM 990-PF, PG 1, LN 18	80,738.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER ADMINISTRATIVE	30,408.	760.		29,648.
TELEPHONE	3,841.	96.		3,745.
OFFICE EXPENSES	3,514.	176.		3,338.
INSURANCE	12,350.	309.		12,041.
TO FORM 990-PF, PG 1, LN 23	50,113.	1,341.		48,772.

FOOTNOTES

STATEMENT 8

PART XV, LINE 2A:

THE FOUNDATION HAS TERMINATED AND IS NO LONGER
ACCEPTING GRANT REQUESTS.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT	9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US TREAS NOTE, 1.25%, 9/30/15	X		0.	0.
US TREAS NOTE, 1.75%, 7/31/15	X		0.	0.
US TREAS NOTE, 1.875%, 6/30/15	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
JPMORGAN CHASE, 3.7%, 1/20/15	0.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.	

FORM 990-PF	STATEMENT CONCERNING LIQUIDATION, TERMINATION, ETC. - PART VII-A, LINE 5	STATEMENT	11
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EXPLANATION

PURSUANT TO A PLAN ADOPTED IN 2003 (ATTACHED), THE FOUNDATION WOUND DOWN ITS OPERATIONS AND MADE ITS FINAL DISTRIBUTIONS IN 2015. ALL GRANTS (SHOWN ON PART XV) WERE PAID IN CASH IN ACCORDANCE WITH THE FOUNDATION'S PURPOSES TO QUALIFYING CHARITIES AND INDIVIDUALS. THE FINAL DISTRIBUTION WAS MADE ON DECEMBER 31, 2015. THE FOUNDATION WAS DISSOLVED AS OF DECEMBER 31, 2015 AND HAD NO ASSETS AND CEASED TO EXIST AS OF THAT DATE.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 12
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
INGRID A. GREGG 315 E. EISENHOWER PKWY, STE. 100 ANN ARBOR, MI 48108	PRESIDENT/TRUSTEE 40.00	468,000.	127,129.	0.
MONTGOMERY B. BROWN 315 E. EISENHOWER PKWY, STE. 100 ANN ARBOR, MI 48108	SECRETARY/DIRECTOR OF PROG 40.00	388,000.	126,160.	0.
KATHLEEN B. RICHESON 315 E. EISENHOWER PKWY, STE. 100 ANN ARBOR, MI 48108	TREASURER 32.00	237,600.	89,865.	0.
CHERYL D. GORSKI 315 E. EISENHOWER PKWY, STE. 100 ANN ARBOR, MI 48108	ASSISTANT TREASURER 32.00	233,400.	65,393.	0.
ELAYNE J. ELLIS 315 E. EISENHOWER PKWY, STE. 100 ANN ARBOR, MI 48108	ASSISTANT SECRETARY 32.00	176,415.	50,762.	0.
DENNIS L. BARK 315 E. EISENHOWER PKWY, STE. 100 ANN ARBOR, MI 48108	CHAIRMAN/TRUSTEE 1.00	3,500.	0.	0.
THOMAS J. BRAY 315 E. EISENHOWER PKWY, STE. 100 ANN ARBOR, MI 48108	TRUSTEE 1.00	2,000.	0.	0.
KIMBERLY O. DENNIS 315 E. EISENHOWER PKWY, STE. 100 ANN ARBOR, MI 48108	TRUSTEE 1.00	2,000.	0.	0.
EARL H. HEENAN III 315 E. EISENHOWER PKWY, STE. 100 ANN ARBOR, MI 48108	TRUSTEE 1.00	1,500.	0.	0.
ANN K. IRISH 315 E. EISENHOWER PKWY, STE. 100 ANN ARBOR, MI 48108	TRUSTEE 1.00	2,000.	0.	0.
DAVID B. KENNEDY 315 E. EISENHOWER PKWY, STE. 100 ANN ARBOR, MI 48108	TRUSTEE 1.00	2,000.	0.	0.

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JOHN H. MOORE	VICE CHAIRMAN/TRUSTEE		
315 E. EISENHOWER PKWY, STE. 100	1.00	2,000.	0. 0.
ANN ARBOR, MI 48108			

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII	<u>1,518,415.</u>	<u>459,309.</u>	<u>0.</u>
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ATLAS ECONOMIC RESEARCH FOUNDATION 1201 L STREET, N.W. WASHINGTON, DC 20005	NONE	PC	GRADUATE FELLOWSHIP [STIPEND] IN ECONOMICS AT REY JUAN CARLOS UNIVERSITY, FERNANDO HERNANDEZ FRADEJAS	10,000.
ATLAS ECONOMIC RESEARCH FOUNDATION 1201 L STREET, N.W. WASHINGTON, DC 20005	NONE	PC	SUPPORT THE SIR ANTONY FISHER LEGACY PROJECT	30,000.
BENTLEY HISTORICAL LIBRARY, UNIVERSITY OF MICHIGAN 1150 BEAL AVENUE ANN ARBOR, MI 48109-2113	NONE	PC	GENERAL OPERATING SUPPORT	141,878.
CATO INSTITUTE 1000 MASSACHUSETTS AVENUE, N.W. WASHINGTON, DC 20001	NONE	PC	FOR POLICY ANALYST DALIBOR ROHAC	50,000.
CENTER FOR AMERICAN STUDIES, CHRISTOPHER NEWPORT UNIVERSITY 1 AVENUE OF THE ARTS NEWPORT NEWS, VA 23606-3072	NONE	PC	MEETINGS ON POLITICS AND RELIGION	33,000.
CENTRE FOR CIVIL SOCIETY 5085 COLLEEN DR. TROY, MI 48085	NONE	PC	GENERAL OPERATING SUPPORT	30,000.
CLIFFORD W. FRASIER 704-A GREENE AVENUE, #7 BROOKLYN, NY 11221	NONE	INDIVIDUAL GRANT	GRADUATE FELLOWSHIP AT NEW YORK UNIVERSITY	1,116.
COMPETITIVE ENTERPRISE INSTITUTE 1899 L STREET, N.W., 12TH FLOOR WASHINGTON, DC 20036	NONE	PC	SUPPORT FOR THE INSTITUTE'S WARREN T. BROOKES JOURNALISM FELLOWSHIP PROGRAM	30,000.
COUNCIL ON PUBLIC POLICY, BAYREUTH UNIVERSITY CENTER FOR AMERICAN STUDIES 95440 BAYREUTH, GERMANY	NONE	PUBLIC CHARITY EQUIVALENT	GENERAL OPERATING SUPPORT	25,000.
DEPARTMENT OF HISTORY, UNIVERSITY OF ILLINOIS AT CHICAGO 601 SOUTH MORGAN STREET CHICAGO, IL 60607-7109	NONE	PC	CONFERENCE, "THE CENTRALITY OF ECONOMIC HISTORY IN THE WORK OF D. N. MCCLOSKEY"	14,106.
Total from continuation sheets				3,360,954.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DEPARTMENT OF POLITICAL ECONOMY, KING'S COLLEGE LONDON 6TH FLOOR, STRAND BUILDING, STRAND LONDON WC2R 2LS, UNITED KINGDOM	NONE	PUBLIC CHARITY EQUIVALENT	TO ASSIST PROF. PAUL LEWIS TO PARTICIPATE AT TWO CONFERENCES	2,440.
DEPARTMENT OF POLITICAL SCIENCE, UNIVERSITY OF NOTRE DAME 217 O'SHAUGHNESSY HALL NOTRE DAME, IN 46556	NONE	PC	ROBERT A. L'ARRIVE, RECIPIENT OF GRADUATE FELLOWSHIP	25,000.
DEPARTMENT OF POLITICAL SCIENCE, UNIVERSITY OF NOTRE DAME 217 O'SHAUGHNESSY HALL NOTRE DAME, IN 46556	NONE	PC	GRADUATE FELLOWSHIP [STIPEND] IN POLITICAL SCIENCE, CHARLES J. FAGAN	10,000.
DEPARTMENT OF RELIGIOUS STUDIES, UNIVERSITY OF VIRGINIA 148 AMPHITHEATER WAY CHARLOTTESVILLE, VA 22904	NONE	PC	GRADUATE FELLOWSHIP IN RELIGIOUS STUDIES, CHARLES DANIEL WRIGHT	13,810.
DONORS TRUST 1800 DIAGONAL ROAD, SUITE 280 ALEXANDRIA, VA 22314	NONE	PC	GENERAL OPERATING SUPPORT	50,000.
EISENHOWER CENTER FOR SPACE AND DEFENSE STUDIES, U.S. AIR FORCE ACADEMY 2354 FAIRCHILD DRIVE, SUITE 6L116 USAF ACADEMY, CO 80840-6258	NONE	PC	FOR A WORKSHOP ON AMERICAN GRAND STRATEGY	15,000.
ETHICS AND PUBLIC POLICY CENTER 1730 M STREET N.W., SUITE 910 WASHINGTON, DC 20036	NONE	PC	FOR ADMINISTRATIVE AND PROJECT SUPPORT FOR SENIOR FELLOW MARY EBERSTADT	12,500.
ETHICS AND PUBLIC POLICY CENTER 1730 M STREET N.W., SUITE 910 WASHINGTON, DC 20036	NONE	PC	FOR ADMINISTRATIVE AND PROJECT SUPPORT FOR SENIOR FELLOW HENRY OLSEN	25,000.
ETHICS AND PUBLIC POLICY CENTER 1730 M STREET N.W., SUITE 910 WASHINGTON, DC 20036	NONE	PC	GENERAL OPERATING SUPPORT	50,000.
EUGENE JOHN ELLISON 1442 E. 59TH STREET, #338 CHICAGO, IL 60637	NONE	INDIVIDUAL GRANT	GRADUATE FELLOWSHIP AT UNIVERSITY OF CHICAGO	6,556.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FEDERALIST SOCIETY FOR LAW & PUBLIC POLICY STUDIES 1776 I STREET, N.W., SUITE 300 WASHINGTON, DC 20006	NONE	PC	SUPPORT FOR THE SOCIETY'S FACULTY DIVISION	15,000.
FEDERALIST SOCIETY FOR LAW & PUBLIC POLICY STUDIES 1776 I STREET, N.W., SUITE 300 WASHINGTON, DC 20006	NONE	PC	GENERAL OPERATING SUPPORT	30,000.
FOUNDATION FOR TEACHING ECONOMICS 260 RUSSELL BOULEVARD, SUITE B DAVIS, CA 95616	NONE	PC	SUPPORT AN ECONOMICS FOR LEADERS PROGRAM AT THE UNIVERSITY OF COLORADO	30,000.
FREE MARKET INSTITUTE, TEXAS TECH UNIVERSITY BOX 45059 LUBBOCK, TX 79409-5059	NONE	PC	SUPPORT A WORKSHOP AND EDITED VOLUME, "WHAT HAPPENS AFTER THE CRISIS? "	35,000.
FRIENDS OF UFM, INC. 11950 PEBBLEPOINTE PASS CARMEL, IN 46082	NONE	PC	SUPPORT THREE COLLOQUIA TO BE ORGANIZED BY THE INSTITUTO FE Y LIBERTAD, GUATEMALA	37,159.
GEORGE C. MARSHALL INSTITUTE 1601 N. KENT STREET, SUITE 802 ARLINGTON, VA 22209	NONE	PC	GENERAL OPERATING SUPPORT	50,000.
GRADUATE DIVISION OF RELIGIOUS STUDIES, BOSTON UNIVERSITY 145 BAY STATE ROAD BOSTON, MA 02215	NONE	PC	GRADUATE FELLOWSHIP [STIPEND] IN RELIGIOUS STUDIES, MARTHE HESSELMANS	7,000.
GRADUATE PROGRAMS, TULANE UNIVERSITY 102 NEWCOMB HALL NEW ORLEANS, LA 70118	NONE	PC	GRADUATE FELLOWSHIP IN PHILOSOPHY, CHARLIE GUSTAFSON-BARRETT	15,000.
GRAND VALLEY STATE UNIVERSITY FOUNDATION 301 MICHIGAN STREET NE, SUITE 100 GRAND RAPIDS, MI 49501-1945	NONE	PC	THE COMMON GROUND INITIATIVE SUMMIT ORGANIZED BY THE HAUENSTEIN CENTER FOR PRESIDENTIAL STUDIES	20,000.
HOOVER INSTITUTION, STANFORD UNIVERSITY 434 GALVEZ MALL STANFORD, CA 94305	NONE	PC	GENERAL OPERATING SUPPORT	94,585.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HUDSON INSTITUTE 1015 15TH STREET, N.W., SIXTH FLOOR WASHINGTON, DC 20005	NONE	PC	SUPPORT FOR RESEARCH FELLOW SAMUEL TADROS	30,000.
INSTITUTE FOR HUMANE STUDIES, GEORGE MASON UNIVERSITY 3434 WASHINGTON BLVD., MS 1C5 ARLINGTON, VA 22201	NONE	PC	GRADUATE FELLOWSHIPS FOR V. HENDERSON; J. PADILIONI, JR.; S. SHUBITZ AND R. ASHCROFT	14,000.
INSTITUTE FOR HUMANE STUDIES, GEORGE MASON UNIVERSITY 3434 WASHINGTON BLVD., MS 1C5 ARLINGTON, VA 22201	NONE	PC	SUPPORT A JOHN BLUNDELL MEMORIAL LECTURE	7,500.
INSTITUTE FOR HUMANE STUDIES, GEORGE MASON UNIVERSITY 3434 WASHINGTON BLVD., MS 1C5 ARLINGTON, VA 22201	NONE	PC	GENERAL SUPPORT FOR THE INSTITUTE'S ACADEMIC PROGRAMS (EXCLUSIVE OF FELLOWSHIPS)	100,000.
INSTITUTE FOR HUMANE STUDIES, GEORGE MASON UNIVERSITY 3434 WASHINGTON BLVD., MS 1C5 ARLINGTON, VA 22201	NONE	PC	GENERAL OPERATING SUPPORT	236,463.
INTERCOLLEGIATE STUDIES INSTITUTE, INC. 3901 CENTERVILLE ROAD WILMINGTON, DE 19807-1938	NONE	PC	SUPPORT FOR THE RICHARD M. WEAVER FELLOWSHIP PROGRAM	75,000.
INTERCOLLEGIATE STUDIES INSTITUTE, INC. 3901 CENTERVILLE ROAD WILMINGTON, DE 19807-1938	NONE	PC	GENERAL OPERATING SUPPORT	236,463.
JAMES MADISON PROGRAM IN AMERICAN IDEALS AND INSTS., PRINCETON UNIVERSITY 83 PROSPECT AVENUE PRINCETON, NJ 08540-5210	NONE	PC	SUPPORT VISITING AND POSTDOCTORAL FELLOWS IN THE JAMES MADISON PROGRAM	65,000.
JAMES MADISON PROGRAM IN AMERICAN IDEALS AND INSTS., PRINCETON UNIVERSITY 83 PROSPECT AVENUE PRINCETON, NJ 08540-5210	NONE	PC	CONFERENCE, "LAW AND THE CULTURE OF LIBERTY"	30,000.
JEPSON SCHOOL OF LEADERSHIP STUDIES, UNIVERSITY OF RICHMOND 28 WESTHAMPTON WAY UNIVERSITY OF RICHMOND, VA 23173	NONE	PC	SUPPORT THE SUMMER INSTITUTE FOR THE PRESERVATION OF THE HISTORY OF ECONOMIC THOUGHT	40,000.
Total from continuation sheets				

EARHART FOUNDATION

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JESSICA J. GOLEY 1630 COMMONWEALTH AVENUE, APT. 11 BOSTON, MA 02135	NONE	INDIVIDUAL GRANT	GRADUATE FELLOWSHIP AT BOSTON COLLEGE	11,484.
JUST FACTS, INC. 641 SHUNPIKE ROAD, #286 CHATHAM, NJ 07928	NONE	PC	GENERAL OPERATING SUPPORT	20,000.
LOREN J. ROTNER 179 EAST VILLANOVA DRIVE CLAREMONT, CA 91711	NONE	INDIVIDUAL GRANT	GRADUATE FELLOWSHIP AT CLAREMONT GRADUATE UNIVERSITY	300.
LUKE A. SEELEY 13 S. DODGE STREET GILBERT, AZ 85233	NONE	INDIVIDUAL GRANT	GRADUATE FELLOWSHIP AT HILLSDALE COLLEGE	11,100.
MACKINAC CENTER FOR PUBLIC POLICY 140 WEST MAIN STREET MIDLAND, MI 48640-0568	NONE	PC	SUPPORT OF THE LABOR AND EDUCATION PROJECT	125,000.
MANHATTAN INSTITUTE FOR POLICY RESEARCH 52 VANDERBILT AVENUE NEW YORK, NY 10017	NONE	PC	SUPPORT TWO ESSAYS FOR CITY JOURNAL, CLAIRE BERLINSKI AND ADAM FREEDMAN, RESEARCH PRINCIPALS	12,500.
MANHATTAN INSTITUTE FOR POLICY RESEARCH 52 VANDERBILT AVENUE NEW YORK, NY 10017	NONE	PC	GENERAL OPERATING SUPPORT	30,000.
MARK C. KELLY 210 E. WHITEHALL ROAD, APT. 28A ATHENS, GA 30605	NONE	INDIVIDUAL GRANT	GRADUATE FELLOWSHIP AT UNIVERSITY OF GEORGIA	24,064.
MERCATUS CENTER, GEORGE MASON UNIVERSITY 3434 WASHINGTON BLVD., 4TH FLOOR ARLINGTON, VA 22201	NONE	PC	SUPPORT THE F. A. HAYEK PROGRAM FOR ADVANCED STUDY IN PHILOSOPHY, POLITICS, AND ECONOMICS	65,000.
MERCATUS CENTER, GEORGE MASON UNIVERSITY 3434 WASHINGTON BLVD., 4TH FLOOR ARLINGTON, VA 22201	NONE	PC	SUPPORT FOR VERONIQUE DE RUGY, SENIOR RESEARCH FELLOW	30,000.
Total from continuation sheets				

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Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MERCATUS CENTER, GEORGE MASON UNIVERSITY 3434 WASHINGTON BLVD., 4TH FLOOR ARLINGTON, VA 22201	NONE	PC	SUPPORT THE VISITING SCHOLARS PROGRAM	5,000.
MICHAEL BRENDAN O'KANE 444 S. 48TH ST. PHILADELPHIA, PA 19143	NONE	INDIVIDUAL GRANT	GRADUATE FELLOWSHIP AT UNIVERSITY OF PENNSYLVANIA	15,000.
NATIONAL ASSOCIATION OF SCHOLARS 8 WEST 38TH STREET, SUITE 503 NEW YORK, NY 10018-6368	NONE	PC	GENERAL OPERATING SUPPORT	50,000.
OFFICE OF RESEARCH AND SPONSORED PROGRAMS, MARQUETTE UNIVERSITY P.O. BOX 1881 MILWAUKEE, WI 53201	NONE	PC	BOOK, THOMAS AQUINAS AND 'THE ARABS', RICHARD C. TAYLOR	1,912.
OFFICE OF RESEARCH SUPPORT, DUKE UNIVERSITY 2200 WEST MAIN STREET, SUITE 710 DURHAM, NC 27705	NONE	PC	SUPPORT A RESEARCH FELLOWSHIP AT THE CENTER FOR THE HISTORY OF POLITICAL ECONOMY, ADAM E. LEEDS	19,000.
OFFICE OF RESEARCH, UNIVERSITY OF NOTRE DAME 940 GRACE HALL NOTRE DAME, IN 46556-5612	NONE	PC	BEGETTING THE SECULAR: RELIGIOUS NARRATIONS OF UNBELIEF IN MODERNITY	12,500.
OFFICE OF SPONSORED PROGRAMS, NEW YORK UNIVERSITY 665 BROADWAY, SUITE 801 NEW YORK, NY 10012-2331	NONE	PC	PABLO ANDRES DUARTE CARDENAS, RECIPIENT OF GRADUATE FELLOWSHIP	13,542.
OFFICE OF SPONSORED PROGRAMS, NEW YORK UNIVERSITY 665 BROADWAY, SUITE 801 NEW YORK, NY 10012-2331	NONE	PC	FOR THE COLLOQUIUM ON MARKET INSTITUTIONS AND ECONOMIC PROCESSES, AND FOR THE DIRECTOR	5,990.
OFFICE OF SPONSORED PROGRAMS, NEW YORK UNIVERSITY 665 BROADWAY, SUITE 801 NEW YORK, NY 10012-2331	NONE	PC	HONORARIA FOR THE FACULTY FELLOWS OF THE COLLOQUIUM ON MARKET INSTITUTIONS AND ECONOMIC PROCESSES	15,000.
OFFICE OF THE PRESIDENT, LINDENWOOD UNIVERSITY 209 S. KINGSHIGHWAY SAINT CHARLES, MO 63301-1695	NONE	PC	CONFERENCE, "CAPITALISM, CRONY CAPITALISM, AND THE COMMON GOOD"	12,000.
Total from continuation sheets				

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Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
OFFICE OF THE PROVOST AND ACADEMIC VICE PRESIDENT, ASSUMPTION COLLEGE 500 SALISBURY STREET WORCESTER, MA 01609	NONE	PC	CONFERENCE, "LEO STRAUSS AND HIS CATHOLIC READERS"	15,000.
PAUL D. MUELLER 5403 SAFE HARBOR COURT FAIRFAX, VA 22032	NONE	INDIVIDUAL GRANT	GRADUATE FELLOWSHIP AT GEORGE MASON UNIVERSITY	4,755.
PAVLOS L. PAPADOPOULOS 1845 EAST NORTHGATE DRIVE IRVING, TX 75062	NONE	INDIVIDUAL GRANT	GRADUATE FELLOWSHIP AT UNIVERSITY OF DALLAS	2,015.
PIONEER INSTITUTE, INC. 185 DEVONSHIRE STREET, SUITE 1101 BOSTON, MA 02110	NONE	PC	COMMON CORE STATE STANDARDS INITIATIVE, PETER WOOD	20,000.
PROPERTY AND ENVIRONMENT RESEARCH CENTER 2048 ANALYSIS DRIVE, SUITE A BOZEMAN, MT 59718-6829	NONE	PC	SUPPORT FOR THE LONE MOUNTAIN FELLOWS PROGRAM AND THE LONE MOUNTAIN FORUM	90,000.
RALSTON COLLEGE P.O. BOX 8302 SAVANNAH, GA 31412	NONE	PC	GENERAL SUPPORT	25,000.
RYAN V. SAFNER P.O. BOX 7505 WINSTON SALEM, NC 27109	NONE	INDIVIDUAL GRANT	GRADUATE FELLOWSHIP AT GEORGE MASON UNIVERSITY	11,199.
SARAH Z. RASKOFF 1769 ESCALANTE WAY BURLINGAME, CA 94010	NONE	INDIVIDUAL GRANT	GRADUATE FELLOWSHIP AT UNIVERSITY OF ARIZONA	11,116.
SCHOOL OF PHILOSOPHY, THE CATHOLIC UNIVERSITY OF AMERICA WASHINGTON, DC 20064	NONE	PC	GRADUATE FELLOWSHIP [TUITION, LIVING EXPENSES, OR OTHER FEES & EXPENSES], JOSEPH R. WOOD	11,435.
SOCIAL PHILOSOPHY & POLICY FOUNDATION 1616 E. WOOSTER STREET, SUITE 24 BOWLING GREEN, OH 43402-0938	NONE	PC	SUPPORT THE JOURNAL SOCIAL PHILOSOPHY & POLICY	62,500.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SPONSORED RESEARCH SERVICES, TEXAS A&M UNIVERSITY 400 HARVEY MITCHELL PARKWAY SOUTH, SUITE 300 COLLEGE STATION, TX 77845	NONE	PC	CONFERENCE, "RECONSIDERING ACCESS TO JUSTICE," MILAN MARKOVIC, CONFERENCE ORGANIZER	26,209.
SUTHERLAND INSTITUTE 15 WEST SOUTH TEMPLE, SUITE 200 SALT LAKE CITY, UT 84101	NONE	PC	SUPPORT PLANNING AND PREPARATION FOR THE NINTH WORLD CONGRESS OF FAMILIES	20,000.
TAX FOUNDATION 1325 G STREET, N.W., SUITE 950 WASHINGTON, DC 20005	NONE	PC	FOR A STUDY ON TAXES ON CAPITAL AND THE GROWTH OF OUTPUT, WAGES, AND EMPLOYMENT	37,500.
THE ALEXANDER HAMILTON SOCIETY 1730 M STREET, N.W., SUITE 909 WASHINGTON, DC 20036	NONE	PC	SUPPORT THE SOCIETY'S PROGRAM FOR STUDENTS AND FACULTY	40,000.
THE ASSOCIATION OF PRIVATE ENTERPRISE EDUCATION 1601 UNIVERSITY AVENUE MORGANTOWN, WV 26506	NONE	PC	PARTICIPATION OF GRADUATE STUDENTS AT ITS ANNUAL MEETING	10,000.
THE BILL OF RIGHTS INSTITUTE 200 N. GLEBE ROAD, SUITE 200 ARLINGTON, VA 22203	NONE	PC	FOR THE INSTITUTE'S "RENEWING CIVIC AND CHARACTER EDUCATION" INITIATIVE AND A DIGITAL TEXTBOOK	25,000.
THE CENTER FOR VISION & VALUES, GROVE CITY COLLEGE 100 CAMPUS DRIVE GROVE CITY, PA 16127-2104	NONE	PC	CONFERENCE, "FAMILY MATTERS"	25,000.
THE CRITICAL REVIEW FOUNDATION P.O. BOX 869 HELOTES, TX 78023	NONE	PC	SUPPORT THE POSITION OF MANAGING EDITOR OF THE JOURNAL CRITICAL REVIEW	20,000.
THE CRITICAL REVIEW FOUNDATION P.O. BOX 869 HELOTES, TX 78023	NONE	PC	GENERAL OPERATING SUPPORT	50,000.
THE ERIC VOEGELIN SOCIETY P.O. BOX 82130 BATON ROUGE, LA 70884	NONE	PC	GENERAL OPERATING SUPPORT	3,742.
Total from continuation sheets				

EARHART FOUNDATION

38-6008273

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE FOUNDATION FOR ECONOMIC EDUCATION, INC. 1718 PEACHTREE STREET, N.W., SUITE 1048 ATLANTA, GA 30309	NONE	PC	TO AUGMENT THE PROCESSING OF AND USE OF FEE'S ARCHIVE	10,000.
THE FUND FOR AMERICAN STUDIES 1706 NEW HAMPSHIRE AVENUE, N.W. WASHINGTON, DC 20009	NONE	PC	GENERAL OPERATING SUPPORT	120,000.
THE INSTITUTE FOR FAMILY STUDIES P.O. BOX 7967 CHARLOTTESVILLE, VA 22906	NONE	PC	REPORT/ARTICLES, "STRONG MARRIAGES, STRONG ECONOMIES: ECONOMIC GROWTH AND MARRIAGE"	15,000.
THE INSTITUTE FOR THE STUDY OF WESTERN CIVILIZATION, TEXAS TECH UNIVERSITY BOX 41017 LUBBOCK, TX 79409-1017	NONE	PC	SUPPORT A CONFERENCE ON "STUDYING WESTERN CIVILIZATION"	2,694.
THE INSTITUTE OF ECONOMIC AFFAIRS 2 LORD NORTH STREET, WESTMINSTER LONDON SW1P 3LB, UNITED KINGDOM	NONE	PUBLIC CHARITY EQUIVALENT	GRADUATE FELLOWSHIP IN POLITICAL ECONOMY AT KING'S COLLEGE LONDON, PABLO PANIAGUA PRIETO	10,000.
THE INSTITUTE OF WORLD POLITICS 1521 16TH STREET, N.W. WASHINGTON, DC 20036	NONE	PC	GENERAL OPERATING SUPPORT	62,500.
THE INSTITUTE OF WORLD POLITICS 1521 16TH STREET, N.W. WASHINGTON, DC 20036	NONE	PC	SUPPORT FOR PROFESSOR S. JOHN TSAGRONIS	70,328.
THE INSTITUTE OF WORLD POLITICS 1521 16TH STREET, N.W. WASHINGTON, DC 20036	NONE	PC	GENERAL OPERATING SUPPORT	141,878.
THE PHILADELPHIA SOCIETY 11620 RUTAN CIRCLE JEROME, MI 49249-9530	NONE	PC	SUPPORT FOR 2015 NATIONAL MEETING	15,000.
UNIVERSITY RESEARCH ADMINISTRATION, UNIVERSITY OF CHICAGO 6030 S. ELLIS AVENUE, ROOM 114 CHICAGO, IL 60637-5814	NONE	PC	SUPPORT THE PROGRAM ON INTERNATIONAL SECURITY POLICY	8,962.
Total from continuation sheets				

EARHART FOUNDATION

38-6008273

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNIVERSITY RESEARCH ADMINISTRATION, UNIVERSITY OF CHICAGO 6030 S. ELLIS AVENUE, ROOM 114 CHICAGO, IL 60637-5814	NONE	PC	BOOK, LEO STRAUSS ON NATURAL RIGHT, ALBERTO GHIBELLINI	10,250.
VALERIE L. WILLIAMS 505 W. YORK STREET ROCKVILLE, IN 47872	NONE	PC	GRADUATE FELLOWSHIP AT BOSTON UNIVERSITY	318.
VICTIMS OF COMMUNISM MEMORIAL FOUNDATION, INC. 300 NEW JERSEY AVENUE, N.W., SUITE 900 WASHINGTON, DC 20001	NONE	PC	GENERAL OPERATING SUPPORT	25,000.
WILLIAM L. CLEMENTS, UNIVERSITY OF MICHIGAN 909 SOUTH UNIVERSITY AVENUE ANN ARBOR, MI 48109-1190	NONE	PC	GENERAL OPERATING SUPPORT	94,585.
WILLIAM L. CLEMENTS LIBRARY, UNIVERSITY OF MICHIGAN 1580 ELLSWORTH ROAD ANN ARBOR, MI 48108	NONE	PC	SUPPORT FOR RESEARCH FELLOWSHIPS AT THE CLEMENTS LIBRARY	16,000.
WOODROW WILSON DEPARTMENT OF POLITICS, UNIVERSITY OF VIRGINIA P.O. BOX 400787 CHARLOTTESVILLE, VA 22904-4787	NONE	PC	SUPPORT THE PROGRAM ON CONSTITUTIONALISM AND DEMOCRACY AND A COURSE "THE AMERICAN POLITICAL TRADITION"	25,000.
Total from continuation sheets				

EARHART FOUNDATION

EIN 38-6008273

FORM 990-PF, 2015

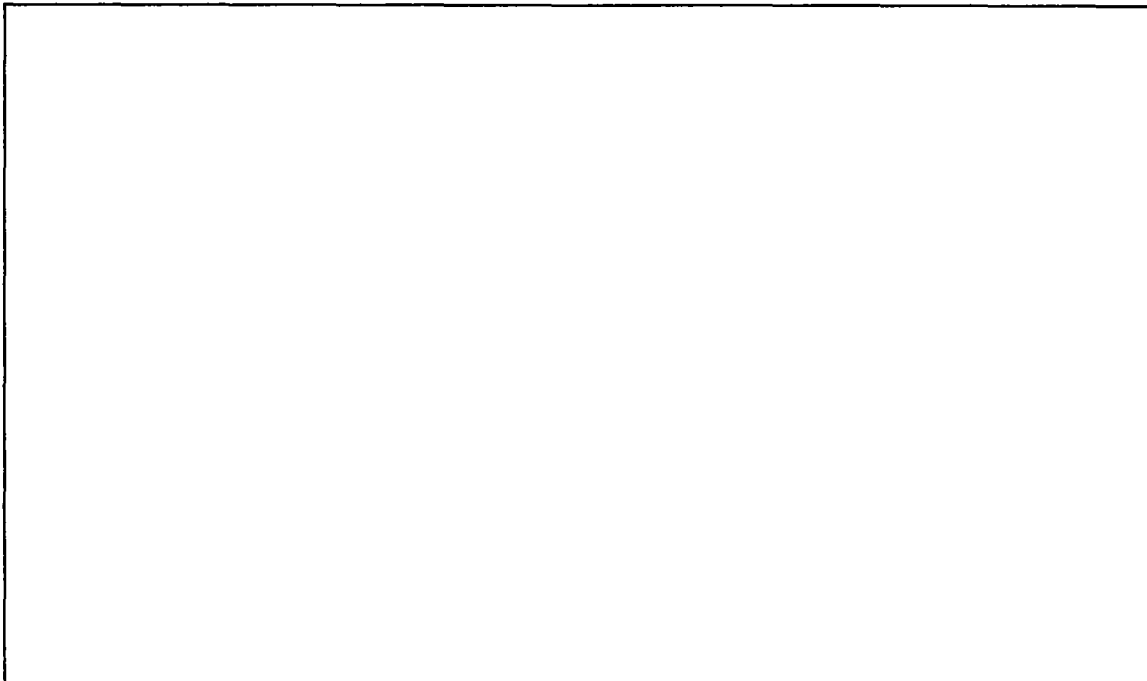
PART VII-A, LINE 5 - PLAN OF LIQUIDATION

The Chairman called on the President to proceed to the resolution recommending to the Members that Earhart Foundation be dissolved. The President recalled that the resolution was expected at this time in accordance with timeline goals. She thanked Mr. Ballard warmly for his ongoing advice and for preparing the text of the resolution. Dr. Gregg asked Mr. Ballard to review the details of the resolution, which he did, responding to questions and comments from the Trustees. The Chairman then called for a motion to approve the resolution. On a motion made, seconded and carried unanimously, the following resolution was adopted:

RESOLVED, that the Board of Trustees recommends that the Members of the Foundation adopt a resolution that the Foundation dissolve pursuant to the following plan of dissolution (the "*Plan*"), which is hereby adopted and approved by the Board of Trustees:

In order to give effect to the dissolution of the Foundation in accordance with the laws of the State of Michigan, the Articles of Incorporation of the Foundation, the Bylaws of the Foundation, and the provisions of the Internal Revenue Code of 1986, as amended, upon the adoption and approval of this plan of dissolution by the Board of Trustees of the Foundation and by the Members of the Foundation, no later than December 31, 2015, the Treasurer of the Foundation shall: (i) pay or provide for the payment of liabilities and obligations of the Foundation, and (ii) distribute all of the remaining assets of the Foundation to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as qualify at the time of such distribution as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended ("*Exempt Organizations*"), as the Board of Trustees shall determine.

FURTHER RESOLVED, that, subject to the approval of the foregoing plan of dissolution by the Members of the Foundation, the President and the Treasurer of the Foundation (or either of them), acting on behalf of the Foundation, are hereby authorized and directed to: (i) execute and deliver any and all documents, instruments or agreements necessary or required in order to effectuate the Plan, and (ii) pay such costs and take such other actions as they may deem necessary, appropriate or advisable in order to consummate and implement the Plan.



**JOINT MEETING
OF THE
MEMBERS AND TRUSTEES
OF
EARHART FOUNDATION**

**Dahlmann Campus Inn
Ann Arbor, Michigan
7 June 2003**

AGENDA

- I. Discussion of the Duration of Earhart Foundation
- II. Supporting Documentation
 - a. Long Range Review Report, with accompanying memorandum from Dennis L. Bark to the Members, 28 May 2002 (previously circulated);
 - b. Supplemental Memorandum Concerning Duration of Earhart Foundation, 4 June 2002;
 - c. Members' Statements 2002/2003; and
 - d. Trustees' Memorandum and Resolution, 22 May 2003.

MEMORANDUM AND RESOLUTION

The Trustees of Earhart Foundation, in honoring the trust placed in them by the Members of the Corporation, are committed to the operation of the Foundation in a manner consistent with the intent of the donor, Mr. Earhart.

In June 2002 the Trustees presented to the Members of the Corporation a report entitled "Earhart Foundation: Its Origins, Its Program, Its Future." From their comments, which address both the report and memorandum, it is very clear to the Trustees that the Members believe the Foundation should be operated in the future in a manner consistent with the intentions of the donor.

It is in response to their comments that the Trustees present the following recommendation to the Members, in the form of a Resolution, for their consideration:

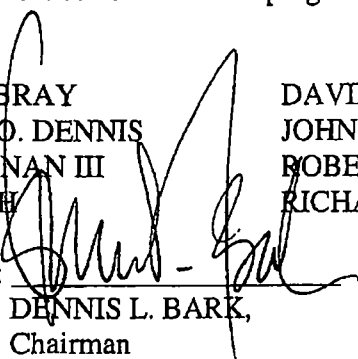
The Trustees, in recognition of their fiduciary responsibility, believe that the Foundation can be operated successfully in accordance with the wishes of the donor for a maximum of another twelve years. Beyond that time the Trustees do not believe they can assure the Foundation's operation in accordance with the wishes of the donor. Therefore, it is the Trustees' unanimous recommendation to the Members that they, the Members, direct the Trustees to conclude the Foundation's corporate life, at a time to be determined by the Trustees in consultation with the Members, and which shall not be later than December 31, 2015.

If the Members adopt this recommendation and so direct the Board of Trustees, it would be the intention of the Board to undertake immediately a review of how to allocate the Foundation's assets in a manner consistent with the donor's intent. It would also be the intention of the Board to ask Trustee John H. Moore to direct this review, in a professional consulting capacity. The purpose would be to provide the Board of Trustees and the new president of the Foundation a detailed program outline, containing specific objectives.

THOMAS J. BRAY
KIMBERLY O. DENNIS
EARL I. HEENAN III
ANN K. IRISH

DAVID B. KENNEDY
JOHN H. MOORE
ROBERT L. QUELLER
RICHARD A. WARE

by:


DENNIS L. BARK,
Chairman

The Members accept in principle the recommendation contained in the resolution contained in the Trustees' Memorandum and Resolution (above) concerning the duration of the life of Earhart Foundation.

IN ADDITION, however, it is the Members' wish that the Trustees shall undertake to do the following:

1. To continue to carry out the purpose of the Earhart Foundation, according to the intent of the Donor within the *existing* structure for a maximum of twelve years.
2. To take on a new and additional responsibility to review current program and to investigate new ways that the intent of the Donor and the effectiveness of the program can be carried forward beyond the corporate life of the Foundation.
3. To evaluate such opportunities in light of their consistency with program outcomes and continuity of the Donor's intent, recognizing that outcomes are never guaranteed and such opportunities necessarily carry some inherent risk with them.
4. To provide an initial outline of what those opportunities could consist of, and provide that outline to the Members no later than the next annual meeting of the Members in 2004, with a recommendation at that time to do one of the following:
 - a. Continue and complete such study within a defined period of time; OR
 - b. Consider such options as may already by that time have been developed for new program opportunities *beyond* the life of the existing corporate structure; OR
 - c. Set aside the idea of developing 'extra-corporate' opportunities, and plan the conclusion of both the Foundation's corporate life and its program altogether.
5. To employ the Foundation's resources to obtain such consulting support as necessary, and to obtain input from Trustees, Members and Staff in order to pursue and complete the program as outlined above; and to report back to all parties as deemed appropriate, from time to time, not limited to only the annual meeting cycle.

Finally, the Members adopted resolutions of thanks to Jewel Hunter for her many years of service as Treasurer of the Botsford Cemetery Company. In addition, the Members extended their heartfelt thanks to the staff of Earhart Foundation for their superior service over the preceding year.

It was decided to hold the 2004 Annual Meeting of the Members in July, rather than June.